

**ANNOUNCEMENT OF
UBS ETFs PLC (THE "COMPANY")**

**an investment company with variable capital and an umbrella fund with
segregated liability between sub-funds established under the laws of Ireland**

Dated 19 August 2020

Capitalised terms used in this document shall bear the meanings given to them in the Definitions section of this Circular or, if not defined therein, shall bear the same meaning as the capitalised and defined terms used in the prospectus of the Company (the "Prospectus") and the supplement of each sub-fund of the Company (the "Funds").

A copy of the Prospectus of the Company and of the supplements of the Funds is available upon request during normal business hours from the registered office of the Company. This Circular is not required to be, and has not been, reviewed by the Central Bank of Ireland (the "Central Bank").

The Directors of the Company are the persons responsible for the information contained in this document. The Directors are of the opinion that there is nothing contained in this document or in the proposals detailed herein that conflicts with the Central Bank UCITS Regulations 2019, the guidance issued by, and the regulations of, the Central Bank.

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**PART 1 – ANNOUNCEMENT FROM THE BOARD
UBS ETFs PLC**

19 August 2020

Re: Proposal for amendments to the constitution of the Company

The purpose of this notice is to notify of certain actions that are proposed to be taken with respect to the Company.

1. Changes Requiring Shareholder Approval

The directors of the Company (the "**Directors**") have proposed a change of name of the Company from UBS ETFs Plc to UBS (Irl) Fund Solutions plc. In addition, the Directors propose to make a number of changes to the current constitution of the Company (the "**Constitution**").

The principal amendments proposed to be made to the Constitution are set out in Appendix A, a copy of which is appended hereto. Please note that there may be further non-material amendments made to the Constitution following distribution of this notification.

The proposed change of name and amendments to the Constitution require the approval of shareholders at an extraordinary general meeting of the Company (the "**EGM**") by way of a special resolution. Furthermore, the proposed changes described herein are subject to approval of the Central Bank of Ireland.

The formal notice of the EGM, to be held at 10.30am (Irish Time) at the offices of MFD Secretaries Limited, 32 Molesworth Street, Dublin 2 on 11 September 2020 is appended at part 2.

The notice sets out the text of the special resolution to be proposed at the EGM in respect of the Company.

As detailed above, the resolution will be proposed as a special resolution of the Company. A special resolution cannot be passed unless it receives the support of at least 75% of the total number of votes cast, in person or by proxy, at the EGM in order to be passed. If the resolution is passed by the requisite majority, it will be binding on all shareholders irrespective of how (or whether) they voted.

⇒ *Effective Date of the Proposed Amendments*

It is expected that, subject to and in accordance with the requirements of the Central Bank and any other relevant competent authority, the changes will be effective from 29 September 2020 (the "**Effective Date**") or such earlier or later date as the Directors may determine. The changes will be reflected in the Constitution in due course and will be available to investors free of charge.

⇒ *Publication of Results of the EGM*

Subject to Shareholder approval, the change of name of the Company and the changes to the Constitution will take effect on the Effective Date or on the date on which any documentation required by the Central Bank and/or Companies Registration Office and submitted by the Company has been approved.

A publication of the results will be made on <http://www.ubs.com/etf> and on Borsa Italiana following the EGM.

⇒ *Recommendation and Updated Documentation*

The Directors consider that the proposed amendments set out in this Section 1 are in the best interests of shareholders as a whole.

2. Notification Updates: HFRX Global Hedge Fund Index SF UCITS ETF Shareholders only

In addition to the above changes set out in Section 1, the Directors have exercised their discretion pursuant to Clause 12 of the Constitution to terminate the HFRX Global Hedge Fund Index SF UCITS ETF (the "**Fund**"), which is not currently listed on Borsa Italiana - ETFPlus. This decision of the Directors shall be final and binding on all the parties concerned. As such, the purposes of this update is for notification purposes only; i.e. it does not require shareholder approval.

Accordingly, the Directors hereby give notice of the termination of the Fund and fix the date at which such termination is to take effect at 27 October 2020 (the "**HFRX Effective Date**").

With effect on and from the date as at which the Fund is to terminate (i.e. the HFRX Effective Date) no shares of the Fund may be issued or sold by the Company. This means that primary market trading must cease from the HFRX Effective Date. From that date, assets will be realised and monies distributed in accordance with the provisions of the Constitution.

Up to the HFRX Effective Date, the shareholders are informed that they may subscribe and/or redeem from the Fund in accordance in the provisions of the Prospectus.

3. General Information

The updated Prospectus, Supplements, Key Investor Information Documents and draft Constitution of the Company will be available free of charge at the Company's registered office at 32 Molesworth Street, Dublin 2, online at www.ubs.com/etf and/or free of charge from each of the local representatives in the countries where the Company is registered, including in Switzerland from UBS Fund Management (Switzerland) AG, Aeschenplatz 6, 4052 Basel which acts as Swiss Representative and UBS Switzerland AG, Bahnhofstrasse 45, CH-8098 Zurich which acts as the Swiss Paying Agent as well as from the German Paying and Information agent, UBS Europe SE, Brockenheimer Landstrasse 2-4, 60306, Frankfurt am Main, Germany and for investors in Italy on www.ubs.com/etf.

A copy of the revised draft Constitution is available from the Company Secretary and the respective local agents in the countries where the Company is registered.

Yours faithfully



**Director
for and on behalf of
UBS ETFs plc**

**APPENDIX A
PROPOSED AMENDMENTS TO THE ARTICLES**

(Unless otherwise defined herein or unless the context otherwise requires, all defined terms used in this Appendix A shall bear the same meaning as in the Constitution.)

The table below sets out the principal amendments proposed to be made to the Constitution. Further non-material amendments may be made to the Constitution following distribution of this Circular. In addition to the below, certain tidy-up amendments have been made to correct cross-references and numbering and to more consistently use certain terms such as "redeem" and "redemption" rather than "repurchase" etc.

| Provision | Proposed Amended Text in Bold (inserts underlined, removed text struck through) |
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| 1.2 | Expressions in these Articles referring to writing shall be construed, unless the contrary intention appears, as including references to printing, lithography, photography and any other modes of representing or reproducing words in a visible form. Expressions in these Articles referring to execution of any document shall include any mode of execution whether under seal or under hand <u>or any mode of electronic signature as shall be approved by the Directors.</u> |
| 43 | <u>A resolution in writing (in electronic form or otherwise) may be passed in the following manner:</u> a) A resolution in writing <u>if</u> executed <u>(whether by electronic signature, advanced electronic signature or otherwise approved by the Directors)</u> by or on behalf of each Holder who would have been entitled to vote upon it if it had been proposed at a meeting at which he was present <u>and</u> shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more Holders. In the case of a corporation a resolution in writing may be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative; or b) If executed in accordance with Section 194 of the Companies Act. |
| 49 | Every Holder entitled to attend and vote at a general meeting may appoint a proxy to attend, speak and vote on his behalf. The instrument appointing a proxy shall be in writing in any usual form or in any other form which the Directors may approve and shall be executed by or on behalf of the Holder. The signature on such instrument need not be witnessed. <u>The signature may be affixed electronically.</u> A body corporate may execute a form of proxy under its common seal or under the hand of a duly authorised officer thereof. A proxy need not be a Holder |
| 61.2 | <u>All agreements or contracts that the Company may enter into referring to execution of any such document shall include any mode of execution under seal or under hand or any mode of electronic signature as shall be approved by the Directors.</u> |
| 97 | The signature to any notice to be given by the Company may be written or printed <u>and may be affixed by electronic means.</u> |

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| Appendix Definition advanced electronic signature | I - - | <u>has the meaning given to it in the Electronic Commerce Act, 2000;</u> |
| Appendix Definition electronic signature | I - - | <u>has the meaning given to it in the Electronic Commerce Act, 2000;</u> |
| Appendix Definition Exempt Investor | I - - Irish | means: <ul style="list-style-type: none"> a) a qualifying management company within the meaning of Section 739B(1) TCA; b) a specified company within the meaning of section 734(1) TCA; c) an investment undertaking within the meaning of Section 739B(1) TCA; d) an investment limited partnership within the meaning of Section 739J TCA; e) a pension scheme which is an exempt approved scheme within the meaning of Section 774 TCA, or a retirement annuity contract or a trust scheme to which Section 784 or 785 TCA applies; f) a company carrying on life business within the meaning of Section 706 TCA; g) a special investment scheme within the meaning of Section 737 TCA; h) a unit trust to which Section 731(5)(a) TCA applies; i) a charity being a person referred to in Section 739D(6)(f)(i) TCA; j) a person who is entitled to exemption from income tax and capital gains tax by virtue of Section 784A(2) TCA or Section 848B TCA and the Shares held are assets of an approved retirement fund or an approved minimum retirement fund; k) a person who is entitled to exemption from income tax and capital gains tax by virtue of Section 787I TCA and the Shares held are assets of a personal retirement savings account as defined in Section 787A TCA; l) a qualifying fund manager within the meaning of section 784A TCA or a qualifying savings manager within the meaning of section 848B TCA, in respect of Shares which are assets of a special savings incentive account within the meaning of section 848C TCA; m) the National Pensions Reserve Fund Commission; n) the National Asset Management Agency; o) the Courts Service; p) a credit union within the meaning of Section 2 of the Credit Union Act 1997; q) an Irish resident company, within the charge to corporation tax under Section 739G(2) TCA, but only where the Fund is a money market fund; |

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| | | <p>r) a company thatwhich is within the charge to corporation tax in accordance with Section 110(2) TCA in respect of payments made to it by the Fund;</p> <p>s) any other person as may be approved by the Directors from time to time provided the holding of Shares by such person does not result in a potential liability to tax arising to the Company in respect of that shareholder under Part 27, Chapter 1A TCA; and</p> <p>t) the National Treasury Management Agency of Ireland, or a fund investment vehicle within the meaning of Section 739D(6)(kb) TCA;</p> <p><u>provided, and</u> where necessary the Fund is in possession of a valid declaration in respect of that Investor.</p> |
| Appendix I Definition FATCA | – – | <p>means:</p> <p>a) Sections 1471 to 1474 of the U.S. Internal Revenue Code <u>of 1986</u> or any associated regulations or other official guidance;</p> <p>b) any intergovernmental agreement, treaty, regulation, guidance or other agreement between the Government of Ireland (or any Irish government body) and the US, <u>UK</u> or any other jurisdiction (including any government bodies in such jurisdiction), entered into in order to comply with, facilitate, supplement, implement or give effect to the legislation, regulations or guidance described in paragraph (a) above; and</p> <p>c) any legislation, regulations or guidance in Ireland that give effect to the matters outlined in the preceding paragraphs.</p> |
| Appendix I Definition – Irish Stock Exchange | – | The Irish Stock Exchange <u>Limited</u> trading as Euronext Dublin and any successor thereto |
| Appendix I Definitions UCITS Regulations | – – | the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 together with the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations, 2016 <u>and the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2019</u> as may be amended supplemented or replaced from time to time and any statutory instrument or administrative rules issued by the Central Bank pursuant to them; |
| Appendix II Clause 4 | – | <p>4. Preliminary/subscription <u>charge fee</u></p> <p>The Directors may require any person to whom shares of any class are to be allotted to pay to the Company or any of its appointees or as any of them may direct, for its or their absolute use and benefit, a preliminary/subscription <u>charge fee</u> in respect of each share to be allotted of such amount as may be determined by the Directors but not exceeding in respect of each share an amount equal to 5 per cent of the Subscription Price per Share of the relevant class being allotted. The Directors may on any Dealing Day differentiate between applicants as to the amount of the preliminary/subscription <u>charge fee</u> required to be paid to the Company, or its appointees or as they may direct and as to the amount of preliminary/subscription <u>charge fee</u> to be levied on each class of share (subject to the maximum aforesaid).</p> |

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| <p>Appendix II – Clause 12.3</p> | <p>12.3 With effect on and from the date as at which any Fund is to terminate or in the case of 12.3.1 below such other date as the Directors may determine:-</p> <p>12.3.1. No shares of the relevant Fund may be issued or sold by the Company;</p> <p>12.3.2. The investment manager or sub-investment manager shall, on the instructions of the Directors, realise all the Assets then comprised in the relevant Fund (which realisation shall be carried out and completed in such manner and within such period after the termination of the relevant Fund as the Directors think advisable);</p> <p>12.3.3. The Depositary shall, on the instructions of the Directors from time to time, distribute to the Holders of shares of the relevant Fund in proportion to their respective interests in the relevant Fund all net cash proceeds derived from the realisation of the relevant Fund and available for the purpose of such distribution, provided that the Depositary shall not be bound (except in the case of the final distribution) to distribute any of the monies for the time being in its hands the amount of which is insufficient to pay EUR 1 or its equivalent amount in the relevant currency in respect of each share of the relevant Fund and provided also that the Depositary shall be entitled to retain out of any monies in its hands as part of the relevant Fund full provision for all costs, charges, expenses, claims and demands incurred, made or apprehended by the Depositary or the Directors in connection with or arising out of the termination of the relevant Fund and out of the monies so retained to be indemnified and saved harmless against any such costs, charges, expenses, claims and demands; and</p> <p>12.3.4. Every such distribution referred to above shall be made in such manner as the Directors shall, in their sole and absolute discretion, determine but shall be made only against production of the certificates or warrants relating to the shares of the relevant Fund if issued in respect of which the same is made and upon delivery to the Depositary of such form of request for payment as the Depositary shall in its absolute discretion require. All certificates shall in the case of an interim distribution be enfaced by the Depositary with a memorandum of payments made and in the case of the final distribution shall be surrendered to the Depositary. Any unclaimed proceeds or other cash held by the Depositary hereunder may at the expiration of twelve months from the date upon which the same were payable be paid into court subject to the right of the Depositary to deduct therefrom any expenses it may incur in making such payment.</p> <p><u>Notwithstanding anything contained in these Articles, and subject to the requirements of the Competent Authority, the Directors, in their discretion, may resolve at any time to terminate and close any class of shares which has been created and the provisions of this Clause 12 shall apply <i>mutatis mutandis</i>.</u></p> |
| <p>Appendix II – 14.4</p> | <p><u>Upon a repurchase of shares by an authorised participant, such transaction will take place on a DVP basis at the relevant clearing system. The authorised participant will arrange for the delivery of shares to the Depositary's (or its delegate's) Depot Account who, in turn, will arrange for the simultaneous credit of the redeeming investor's Depot Account with the redemption proceeds.</u></p> |

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| Appendix II – 15.2 | <p>15.2. The Directors or the Manager may on any Dealing Day require an Applicant to pay to the Company or any of its the Company's appointees or as any of them may direct, for its or their absolute use and benefit, a repurchase charge redemption fee in respect of each share to be repurchased redeemed of not more than 3 per cent of Repurchase Price of a the Net Asset Value per share of the relevant class prevailing on that Dealing Day. The maximum repurchase charge redemption fee disclosed in the Prospectus or relevant Supplement shall not be increased without prior approval of Holders given on the basis of a simple majority of votes cast in a general meeting. Holders must be provided with reasonable notice of any such increase in order to enable them to redeem their Shares prior to the implementation of same. The amount of any such charge may be deducted from the amount to be paid by the Company to the Applicant in respect of the shares to be repurchased redeemed. The Directors may on any Dealing Day differentiate between Applicants as to the amount of the repurchase charge redemption fee required to be paid to the Company, or its appointees or as they may direct and as to the amount of repurchase charge redemption fee to be levied on each class of share (subject to the maximum aforesaid).</p> |
| Appendix II – 23 | <p>Remuneration of Depositary</p> <p>23.1. In consideration for its services as Depositary the Depositary shall be entitled to be paid by or on behalf of the Company out of the property of the Company:</p> <p>(a) a fee of such amount specified in the Depositary Agreement; and</p> <p>(b) reasonable expenses and disbursements incurred by the Depositary in the performance of its functions and all other charges or fees expressly authorised by the Depositary Agreement;</p> <p>and the Depositary shall not be obliged to account to the Holders or any of them for any payment received in accordance with the foregoing provisions.</p> |

PART 2- NOTICE OF EXTRAORDINARY GENERAL MEETING
UBS ETFs PLC
(the "Company")

Incorporated in Ireland, Registered No.: 484724


NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held at 32 Molesworth Street, Dublin 2, Ireland on 11 September 2020 at 10.30am (Irish time) for the purposes of transacting the following business of the Company:

1. **Special Resolution:** *"To approve a change of name of the Company from UBS ETFs plc to UBS (Irl) Fund Solutions Plc as summarised in the letter to the Shareholders of the Company dated 19 August 2020";*
2. **Special Resolution:** *"To approve and adopt the proposed amendments to the Constitution of the Company as summarised in the letter to Shareholders of the Company dated 19 August 2020, subject to any further changes required by the Central Bank of Ireland and any non-material amendments following distribution"; and*
3. *Any other Business.*

Capitalised terms used, but not defined, in this Notice shall bear the meanings given to those terms in the circular of which this Notice forms part.

Dated this 19 August 2020

By order of the Board



Company Secretary